

## FRENCH INDO-CHINA

it had never encouraged and the burden of whose failure it now had to but more guile was shown in the first catastrophic of the mine at Kebao. False despatches and enormous la the best stock exchange manner resulted in pushing up the of its stock in 1893 to 1,600 francs a share. This mine enjoyed a situation along the Bay of Along, so it was hoped to induce De to create there the colony's principal port, and to link it the railroad to the Langson frontier. Large-scale waste was in developing the port of Tien Yen. A superb granite quay a 14-Mlometre railroad were duly and splendidly baptized by the Governor himself. In 1895 a Russian warship visited this port, and the festivities gave another opportunity for riotous expenditure. A few later all Elusions were shattered by the forced sale of the equipment. Thereafter the whole concession was abandoned tothcjtingl e. These two<sup>1</sup> misadventures made French capital, ever skittish about iavestaenfSj more than ordinarily nervous about Indo-Chinese Kdbao, however, was to know after the War another and more Hie pre-War mining efforts were not all failures of the chief drawbacks were, rather, a lack of of the technical 'difficulties and local conditions. The post-War development of coal mines was sensational, especially The War given an impetus to production, until by the become the chief coal exporter of the Far production La Myre had once hoped to equal, a of Tonkinese coal. It was not Tonkin's unlimited but was as yet so little developed, and tb« for in a tropical country so negligible, that

• of the ooai mined could be  
 exported. In 1931  
 tons of coal. Although this forms only  
 3 of m Eastern Asia, by selling  
 outside of  
 tie of her production, Indo-China has  
 become its  
 of it\* export character, the  
 depression has  
 tins enormously. The currency situation of  
 Jtpam, has aggravated these conditions.  
 Tb\* foil «bo par Eastern countries to  
 avoid buying  
 Hi JB and to retaliate with high  
 of By *igyt* tfeae were virtually  
 closed, and  
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